

# Exhibit 5



SPX Corporation  
700 Terrace Point Drive  
P.O. Box 3301  
Muskegon, MI 49443-3301 USA  
Phone: 231-724-5000  
Fax: 231-724-5720

December 12, 2001

Mr. Thomas Gillis  
13 Water Way  
Ashland MA 01721

I have enclosed a copy of your pension calculation prepared by Watson Wyatt.

We need more time to compile the applicable sections of the Individual Account Retirement Plan document describing the merger of the Corporate Retirement Plan of General Signal Corporation into the SPX Plan. We also need to compile the proper sections of the former General Signal plan as not all provisions apply to you.

As indicated in earlier correspondence, your sixty days for appeal will not begin until we supply you with the materials you have requested.

Sincerely,

A handwritten signature in cursive script that reads "Elaine Krom".

Elaine Krom  
Manager, Retirement Plans

SPXP000521

| Employee Data                                  |                    |
|--|--------------------|
| Name   | Thomas Gills       |
| Social Security Number                         | 011-37-2600        |
| Pension Plan                                   | 003                |
| Birth Date                                     | 12/02/1942         |
| Address Line 1                                 | 13 Water St.       |
| Address Line 2                                 |                    |
| City   | Ashland            |
| State  | MA                 |
| Zip Code                                       | 01721              |
| Company Code                                   | Lindberg-Waterdown |
| Marital Status ("M" married or "S" single)     | M                  |
| Spouse's Birth Date (enter "N/A" if no spouse) | 10/02/1948         |
| Spouse Name (enter "N/A" if no spouse)         | Paula Stuard       |
| Spouse SSN (enter "N/A" if no)                 | 033-36-7022        |
| GSX or SPX                                     | GSX                |

| Service Dates/Amounts                        |            |
|--|------------|
| Hire Date                                    | 05/10/1965 |
| SPX Credited Service Date                    | 05/10/1965 |
| Adjusted Hire Date for Continuous Service    | 05/10/1965 |
| Plan Entry Date for GSX Credited Service     | 07/01/1982 |
| GSX Benefit Service Start Date               | 05/10/1965 |
| Termination Date                             | 12/31/2001 |
| Retirement Date                              | 01/01/2002 |
| Benefit Commencement Date                    | 01/01/2002 |
| Prior Plan Service for GSX                   | -          |
| Prior Plan Service -- Post-1988 Transfers-In | 17.083     |
| SPX Service at June 30, 1997                 | -          |

| Benefit Amounts                               |                |
|---|----------------|
| SPX 6/30/1997 Accrued Benefit? 1=Y            | 1              |
| SPX Grandfather Group                         | None           |
| IARP Account Balance at 12/31/1998            | 367,016.83     |
| ADD/Allen Test/Owston's Minimum Benefit       |                |
| GSX 12/31/1998 Plan Formula                   | Corporate Plan |
| Prior Plan Accrued Benefit for GSX            | 1,421.05       |
| Prior Plan Accrued Benefit -- Post-1988 TR-1a | 0.00           |
| GSX Corporate Minimum Benefit Rate            | 9.50           |
| Estimated Age 62 Soc Sec Benefit              |                |
| Extended Wear-Away 12/31/1993 Accrued Benefit |                |

| Descriptive Flags                            |       |
|--|-------|
| Eligible for Early Retirement at 12/31/1998? | Y     |
| Eligible for Early Retirement?               | Y     |
| Early Retirement Incentive Program?          | N     |
| Eligible for Vested Benefit?                 | N     |
| Projection WageBase Rate                     | 0.00% |

BCD 91/01/2002 LS 465,711.23 N/A  
 BCD+1 02/01/2002 LB+1 TRD 5.42%  
 BCD+2 03/01/2002 LB+2 TRD 5.42%  
 BCD+3 04/01/2002 LB+3 TRD 5.42%  
 Recompiled LumpSums -- IARP does not benefit

| Pension Pay History |            |
|---------------------|------------|
| Year                | Amount     |
| 2001                | 190,000.00 |
| 2000                | 170,000.00 |
| 1999                | 60,746.19  |
| 1998                | 83,507.46  |
| 1997                | 96,826.27  |
| 1996                | 85,626.93  |
| 1995                | 60,410.86  |
| 1994                | 58,368.38  |
| 1993                | 53,809.00  |
| 1992                | 57,856.00  |
| 1991                | 54,232.19  |
| 1990                | 43,998.50  |
| 1989                | 43,123.98  |
| 1988                | 39,105.83  |
| 1987                |            |

**SPX Corporation**  
*Individual Account Retirement Plan*  
 General Signal Corporate Plan Accrued Benefit Calculation for Thomas Gillis

**GSX Formula Accrued Benefit Calculation:**

|  | 12/31/1998                    | 12/31/1988 |
|--|-------------------------------|------------|
| 1. Monthly Final Average Earnings                            | 6,412.33                      | 6,412.33   |
| 2. Covered Compensation                                      | 2,600.00                      | 2,600.00   |
| 3. Final Average Earnings up to Covered Compensation         | 2,600.00                      | 2,600.00   |
| 4. Final Average Earnings in excess of Covered Compensation  | 3,812.33                      | 3,812.33   |
| 5. GSX Accrued Benefit for First 10 Years of Benefit Service | -                             | -          |
| 6. GSX Accrued Benefit for Next 20 Years of Benefit Service  | 1,281.57                      | 644.90     |
| 7. GSX Accrued Benefit for Benefit Service Over 30 Years     | 344.63                        | -          |
| 8. Monthly Prior Plan Benefit Before January 1, 1989         | 1,421.05                      | 1,421.05   |
| 9. Monthly Prior Plan Benefit for Post-1988 Transfer-In      | -                             | N/A        |
| 10. GSX Formula Accrued Benefit:                             | 3,047.25                      | 2,065.95   |
|  | [(5) + (6) + (7) + (8) + (9)] |            |

**Minimum Accrued Benefit Calculations:**

|  |          |
|--|----------|
| 1. Flat Benefit Multiplier (Not Less Than \$9.50)      | 9.50     |
| 2. GSX Credited Service                                | 16.500   |
| 3. Flat Dollar Accrued Benefit:                        |          |
| [(1) * (2)]  | 156.75   |
| 4. Monthly Accrued Benefit Before January 1, 1989      | 2,065.95 |
| 5. GSX Credited Service After January 1, 1989          | 10.000   |
| 6. Final Average Earnings                              | 6,412.33 |
| 7. Earnings-based Minimum Accrued Benefit:             |          |
| [(1.125% * (5) * (6)) + (4)]                           | 2,787.34 |
| 8. Monthly Prior Plan Benefit on Post-1988 Transfer-In | -        |
| 9. Minimum Accrued Benefit:                            |          |
| [Greater of (3) or (7), plus (8)]                      | 2,787.34 |

**GSX Corporate Plan Accrued Benefit at 12/31/1998**

|   |          |
|---|----------|
| Age at Commencement                             | 3,047.25 |
| Reduction Factor for Early Retirement           | 59.000   |
| Retirement Benefit Payable at Commencement Date | 0.8200   |
|   | 2,498.75 |

**Initial Account Balance for IARP:**

|  |            |                 |            |
|--|------------|-----------------|------------|
| Accrued Benefit at December 31, 1998                       | 3,047.25   | For Transition: | 3,047.25   |
| Age at December 31, 1998                                   | 56.000     |                 | 56.000     |
| Reduction Factor for Early Retirement at December 31, 1998 | 0.7300     |                 | N/A        |
| Reduced Benefit at December 31, 1998                       | 2,224.49   |                 | 3,047.25   |
| Present Value Factor at December 31, 1998 (GB3U, 5.25%)    | 164.9892   |                 | 80.3182    |
| Initial Account Balance at December 31, 1998               | 367,016.83 |                 | 244,749.63 |

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11/29/2001  
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Wanda Wyatt

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